

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SANTA ANA DIVISION**

In re: Michael-Reese Enterprises Inc

§ Case No. 8:18-BK-12051 TA

§

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Debtor(s)

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**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

WENETA M.A. KOSMALA, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$5,000.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$13,473.30</u>	Claims Discharged Without Payment: <u>\$1,018,977.17</u>
Total Expenses of Administration: <u>\$4,281.69</u>	

3) Total gross receipts of \$17,754.99 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$17,754.99 from liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	29,000.00	0.00	0.00	0.00
PRIORITY CLAIMS				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	4,265.02	5,081.69	4,281.69
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	1,086,486.43	824,512.57	824,512.57	13,473.30
TOTAL DISBURSEMENTS	\$1,115,486.43	\$828,777.59	\$829,594.26	\$17,754.99

4) This case was originally filed under Chapter 7 on 06/05/2018.
The case was pending for 27 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 08/10/2020

By: /s/ WENETA M.A. KOSMALA

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 - GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Checking: First Bank	1129-000	15,231.45
Insurance Cancellation Refund	1229-000	2,523.54
TOTAL GROSS RECEIPTS		\$17,754.99

¹ The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 - FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRANS. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			

EXHIBIT 3 - SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	Ford Motor Credit.	4210-000	21,820.00	0.00	0.00	0.00
NOTFILED	Wells Fargo Bank	4210-000	7,180.00	0.00	0.00	0.00
TOTAL SECURED CLAIMS			\$29,000.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 - CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
WENETA M.A. KOSMALA	2100-000	N/A	2,525.50	2,525.50	2,525.50
WENETA M.A. KOSMALA	2200-000	N/A	103.62	103.62	103.62
HAHN FIFE & COMPANY, LLP	3410-000	N/A	1,386.00	1,386.00	1,386.00
HAHN FIFE & COMPANY, LLP	3420-000	N/A	249.90	249.90	249.90
INTERNATIONAL SURETIES, LTD.	2300-000	N/A	0.00	16.67	16.67
State of California Franchise Tax Board	2820-000	N/A	0.00	800.00	0.00
TOTAL CHAPTER 7 ADMIN. FEES and CHARGES		N/A	\$4,265.02	\$5,081.69	\$4,281.69

EXHIBIT 5 - PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES and CHARGES					

EXHIBIT 6 - PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						
TOTAL PRIORITY UNSECURED CLAIMS			N/A			

EXHIBIT 7 - GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Wells Fargo Bank, NA	7100-000	N/A	7,221.39	7,221.39	119.25
2	Google LLC fka Google Inc.	7100-001	876,425.00	806,818.85	806,818.85	13,323.11
3	Dell Financial Services, LLC	7100-000	2,123.53	1,873.53	1,873.53	30.94
4	Mobile Modular Management Corporation	7200-000	N/A	8,598.80	8,598.80	0.00
NOTFILED	Edgar Cardoza	7100-000	N/A	0.00	0.00	0.00
NOTFILED	James Neely	7100-000	87,000.00	0.00	0.00	0.00
NOTFILED	Jeffrey Cheng	7100-000	112,000.00	0.00	0.00	0.00
NOTFILED	Jennifer A. Grady, Esq	7100-000	8,937.90	0.00	0.00	0.00
NOTFILED	Kara Castanon	7100-000	N/A	0.00	0.00	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$1,086,486.43	\$824,512.57	\$824,512.57	\$13,473.30

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Page: 1

Case Number: 8:18-BK-12051 TA
Case Name: Michael-Reese Enterprises Inc

Trustee: WENETA M.A. KOSMALA
Filed (f) or Converted (c): 06/05/18 (f)
\$341(a) Meeting Date: 08/09/18
Claims Bar Date: 12/28/18

Period Ending: 08/10/20

Ref #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) Abandon	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Cash on hand	0.00	0.00		0.00	FA
2	Checking: First Bank	14,893.28	15,231.45		15,231.45	FA
3	Toyota Forklift	5,000.00	0.00		0.00	FA
4	Possible cause of action against Edgar Cardoza and Law Offices of Todd Friedman for malicious prosecution.	Unknown	1.00		0.00	FA
5	Insurance Cancellation Refund (u)	0.00	2,523.54		2,523.54	FA
TOTALS (Excluding Unknown Values)		\$19,893.28	\$17,755.99		\$17,754.99	\$0.00

Major activities affecting case closing:

09/30/2019 SUMMARY: Trustee captured the funds on hand in the Debtor's bank accounts. The captured funds seem to be the only asset of value to the Estate. As such the Trustee intends to have tax returns prepared and move toward closing the case.

TAX STATUS: 11/4/2019 2018 Estate Tax Returns y/e 12/31/2018; Forms 1120s/100s. Tax Liability \$0 Federal; \$800 State.

ASSET STATUS: Trustee captured the funds on hand in the Debtor's bank accounts. The captured funds seem to be the only asset of value to the Estate. As such the Trustee intends to have tax returns prepared and move toward closing the case.

INSURANCE STATUS: None

LITIGATION STATUS: None

OPEN ISSUES: Claims Review and Objections

11/15/2019 Notice to Pay Court Costs Due Sent To: Weneta M A Kosmala, Trustee, Total Amount Due \$0.

11/15/2019 Meeting of Creditors Held and Concluded (Chapter 7 Asset Case).

11/15/2019 Notice to professionals to file application for compensation.

4/22/2019 Entered Order Granting Chapter 7 Trustee's Application to Employ Hahn Fife & Company LLP as Accountants; Employment is pursuant to 11 U.S.C. Section 327 and compensation and reimbursement of costs are subject further application, determination and approval by this Court, per 11 U.S.C. Section 330.

2/26/2019 Entered Order Approving Application Of The Chapter 7 Trustee To Employ Counsel (Weiland Golden Goodrich LLP) Pursuant To 11 USC Section 327 And 330 effective November 20, 2018 on the terms and conditions set forth in the Application and with compensation to be determined and paid as an expense of the estate upon noticed hearing and further order of the Court, pursuant to 11 U.S.C. §§ 330 or 331.

9/24/2018 Notice of Assets filed by trustee and court's notice of possible dividend; Proofs of Claims due by 12/28/2018. Government Proof of Claim due by 12/3/2018.

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Page: 2

Initial Projected Date of Final Report (TFR): May 31, 2021

Current Projected Date of Final Report (TFR): December 11, 2019 (Actual)

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

Page: 1

Case Number: 8:18-BK-12051 TA
Case Name: Michael-Reese Enterprises Inc
Taxpayer ID#: **_***9909
Period Ending: 08/10/20

Trustee: WENETA M.A. KOSMALA
Bank Name: Signature Bank
Account: *****9512 - Checking
Blanket Bond: \$2,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	Uniform Tran. Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
08/21/18	Asset #2	First Bank	Turnover of funds	1129-000	15,231.45		15,231.45
10/04/18	Asset #5	Anthem Blue Cross	Turn over of pre-petition payments re cancelled insurance	1229-000	2,300.22		17,531.67
10/04/18	Asset #5	Anthem Blue Cross	Turn over of pre-petition payments re cancelled insurance	1229-000	223.32		17,754.99
03/20/19	1001	INTERNATIONAL SURETIES, LTD.	Bond #016030867 premium for period 01/04/19 - 01/04/20	2300-000		16.67	17,738.32
02/27/20	1002	WENETA M.A. KOSMALA	Dividend of 100.000000000%	2100-000		2,525.50	15,212.82
02/27/20	1003	HAHN FIFE & COMPANY, LLP	Dividend of 100.000000000%	3410-000		1,386.00	13,826.82
02/27/20	1004	HAHN FIFE & COMPANY, LLP	Dividend of 100.000000000%	3420-000		249.90	13,576.92
02/27/20	1005	WENETA M.A. KOSMALA	Dividend of 100.000000000%	2200-000		103.62	13,473.30
02/27/20	1006	Wells Fargo Bank, NA	Dividend of 1.651314207%, Claim No. 1	7100-000		119.25	13,354.05
02/27/20	1007	Google LLC fka Google Inc.	Dividend of 1.651314207%, Claim No. 2; Stale check stopped 5/29/20; Stopped on 05/29/2020	7100-000		13,323.11	30.94
02/27/20	1008	Dell Financial Services, LLC	Dividend of 1.651314207%, Claim No. 3	7100-000		30.94	0.00
05/29/20	1007	Google LLC fka Google Inc.	Dividend of 1.651314207%, Claim No. 2; Stale check stopped 5/29/20; Stopped: Check issued on 02/27/2020	7100-000		-13,323.11	13,323.11

Form 2
Cash Receipts and Disbursements Record

Exhibit 9

Page: 2

Case Number: 8:18-BK-12051 TA
Case Name: Michael-Reese Enterprises Inc
Taxpayer ID#: **_***9909
Period Ending: 08/10/20

Trustee: WENETA M.A. KOSMALA
Bank Name: Signature Bank
Account: *****9512 - Checking
Blanket Bond: \$2,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 Check or Ref. #	3 Paid To / Received From	4 Description of Transaction	Uniform Tran. Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/10/20	1009	UNITED STATES BANKRUPTCY COURT	UNCLAIMED FUNDS OF DISBURSEMENT CHECK NO. 1007 TO GOOGLE LLC FKA GOOGLE FOR PROOF OF CLAIM NO. 2	2700-001		13,323.10	0.01
06/23/20	1010	UNITED STATES BANKRUPTCY COURT	BALANCE OF UNCLAIMED FUNDS OF DISBURSEMENT CHECK NO. 1007 TO GOOGLE LLC FKA GOOGLE FOR PROOF OF CLAIM NO. 2	2700-001		0.01	0.00

ACCOUNT TOTALS	17,754.99	17,754.99	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	17,754.99	17,754.99	
Less: Payment to Debtors		0.00	
NET Receipts / Disbursements	\$17,754.99	\$17,754.99	

Net Receipts:	\$17,754.99
Net Estate:	\$17,754.99

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****9512	17,754.99	17,754.99	0.00
	\$17,754.99	\$17,754.99	\$0.00